

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., et al.</b>	)	<b>Case No. 01-1139 (JKF)</b>
	)	<b>Jointly Administered</b>
	)	
<b>Debtor.</b>	)	<b>Objection Date: August 28, 2007 at 4 pm</b>
	)	<b>Hearing: Scheduled if Necessary (Negative Notice)</b>

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**SEVENTEENTH MONTHLY INTERIM APPLICATION OF PIPER JAFFRAY & CO.,  
FINANCIAL ADVISOR TO DAVID T. AUSTERN, FUTURE CLAIMANTS'  
REPRESENTATIVE, FOR COMPENSATION AND REIMBURSEMENT OF  
EXPENSES FOR THE PERIOD  
JUNE 1, 2007 THROUGH JUNE 30, 2007**

Name of Applicant:	Piper Jaffray & Co.
Authorized to Provide Professional Services to:	David T. Austern, Future Claimants' Representative
Date of Retention:	February 13, 2006
Period for which compensation and reimbursement is sought:	June 1, 2007 – June 30, 2007
80% of Compensation sought as actual, reasonable and necessary:	\$80,000.00
100% of Expense Reimbursement sought as actual, reasonable and necessary:	\$0.00
This is a <u>x</u> monthly <u>  </u> interim <u>  </u> final application	

## **COMPENSATION BY PROJECT CATEGORY (Exhibit A, Time Detail)**

JUNE 1-30, 2007

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees<sup>1</sup></u>
Business Operations Related	16.5	NA
Case Administration Related	51.2	NA
Fee Applications	4.5	NA
Hearings	16.0	NA
Financial Analysis Related	202.0	NA
<b>TOTAL</b>	<b>290.2</b>	<b>NA</b>

## **EXPENSE SUMMARY (Exhibit B, Expense Detail)**

N/A

**TOTAL** \$ 0.00

Respectfully submitted,

PIPER JAFFRAY & CO.

By: *A. J.*

Jason Solganick  
150 East 42<sup>nd</sup> St.

New York, New York 10017

(212) 284-9586

Financial Advisor to David T.

Future Claimants' Right

## **Future Claimants Representative**

Dated: August 1, 2007

**1** Piper Jaffray & Co. does not bill on an hourly basis; therefore, a calculation of total fees by hour, by category is not applicable.